

STATE OF SOUTH DAKOTA
CITY OF MITCHELL
COUNTY OF DAVISON
WATER REVENUE BOND, SERIES 2006

BOND INFORMATION STATEMENT

State of South Dakota
SDCL 6-8B-19

RECEIVED

JUL 19 2006

S.D. SEC. of STATE

1571314

Return to: Secretary of State
State Capitol
500 E. Capitol
Mitchell, SD 57501-5077

FILING FEE: \$1.00

TELEPHONE: #(605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: City of Mitchell.
2. Designation of issue: Water Revenue Bond, Series 2006.
3. Date of issue: July 5, 2006
4. Purpose of issue: Raw water transmission line.
5. Type of bond: Taxable.
6. Principal amount and denomination of bond: \$ 1,500,000.
7. Paying dates of principal and interest:

See attached Schedule.

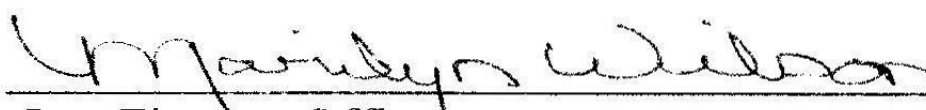
8. Amortization schedule:

See attached Schedule.

9. Interest rate or rates, including total aggregate interest cost:

See attached Schedule.

This is to certify that the above information pertaining to the Water Revenue Bond is true and correct on this 5th day of July 2006.


Its: Finance Officer

Costs Funded	Payment Rate	5 Payments	Level Payment	Closing Fees	Average Life
\$1,500,000.00	7.65%	1 per year	\$372,225.58	\$0.00	3.15 years
		7.650% Rate	Fctr=.248150		37.8 months
		Commencement: Jul 5, 2006			
		Closing Date: Jul 5, 2006			

Pmt	Total Payment Due	Interest Payment Due	Principal Payment Due	After Payment Principal Balance	After Payment Termination Value	Payment Due Date
	\$0.00		\$0.00	\$1,500,000.00		Jul 5, 2006
1	\$372,225.58	\$114,750.00	\$257,475.58	\$1,242,524.42	\$1,260,806.67	Jul 5, 2007
2	\$372,225.58	\$95,053.12	\$277,172.46	\$965,351.96	\$976,837.56	Jul 5, 2008
3	\$372,225.58	\$73,849.42	\$298,376.15	\$666,975.81	\$672,990.61	Jul 5, 2009
4	\$372,225.58	\$51,023.65	\$321,201.93	\$345,773.88	\$347,874.37	Jul 5, 2010
5	\$372,225.58	\$26,451.70	\$345,773.88	\$0.00		Jul 5, 2011

Please Note: Sum of individual principal payments differ from total principal by due to even-cent rounding.

This exhibit is a draft only and may not reflect final terms.

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